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SEPTEMBER 1952

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
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U. S. DEPARTMENT OF AGRICULTURE

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Vol. 10 No. 2

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41	:	:	:	:	:	:
	1949-50	:	:	:	1950-51	1951-52	1952-53
Average	1950-51	:	1951-52	:	1952-53	:	:
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	26,880	56,518	39,822	55,369	26,179	28,112	25,820
September	61,843	120,627	95,129	120,644	30,161	30,986	28,208
October	103,423	202,604	160,062		32,483	33,093	
November	139,615	278,870	247,477		32,441	30,218	
December	168,818	334,476	307,189		30,676	30,077	
January	204,006	387,338	357,156		32,239	29,801	
February	240,283	<u>/1</u>	426,427		32,239	31,802	
March	273,253	433,551	481,230		25,076	29,080	
April	309,009	470,917	542,434		20,878	24,667	
May	337,550	501,657	589,095		20,267	24,052	
June	369,906	537,294	638,482		21,240	22,269	
July	404,117	573,670	684,034		23,898	24,968	

/1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
September 1952

Date	All Futures	Future		
		1952	1952	1953
		Oct.	Dec.	Mar.
1952	100	100	100	100
September	bales	bales	bales	bales
Holiday				
2	3,264	777	1,317	325
3	2,505	649	1,052	277
4	2,256	506	903	335
5	2,437	350	1,321	266
Saturday				
Sunday				
8	8,199	1,163	3,310	1,409
9	2,895	487	1,218	395
10	2,859	528	1,283	406
11	2,027	296	978	286
12	2,957	338	1,432	429
Saturday				
Sunday				
15	2,757	300	1,245	482
16	2,668	342	1,146	505
17	3,170	340	1,488	564
18	3,712	420	1,624	787
19	3,069	445	1,372	535
Saturday				
Sunday				
22	3,117	470	1,308	631
23	3,549	768	1,216	578
24	2,326	303	1,034	346
25	1,893	202	979	293
26	2,900	285	1,349	454
Saturday				
Sunday				
29	3,890	375	1,588	796
30	2,825	243	1,347	601
Total				
Sept. '52	65,275	9,587	28,510	10,700
Aug. '52	55,369	15,340	20,970	6,911
Sept. '51	55,307	5,707	21,070	10,076

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
September 1952 -- Continued

Date	Future				
	1953 May	1953 July	1953 Oct.	1953 Dec.	1954 Mar.
1952 September	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Holiday					
2	346	275	149	75	
3	241	116	82	88	
4	196	154	122	40	
5	237	156	62	45	
Saturday					
Sunday					
8	1,112	875	233	97	
9	410	241	87	57	
10	290	236	80	36	
11	310	75	54	28	
12	449	214	84	11	
Saturday					
Sunday					
15	351	206	101	72	
16	332	217	49	71	6
17	329	294	49	73	33
18	405	317	63	85	11
19	400	226	56	31	4
Saturday					
Sunday					
22	329	244	68	67	0
23	439	312	133	79	24
24	271	205	84	44	39
25	187	140	56	20	16
26	403	174	118	64	53
Saturday					
Sunday					
29	497	352	119	138	25
30	366	159	39	49	21
Total					
Sept. '52	7,900	5,188	1,888	1,270	232
Aug. '52	639	4,089	1,319	601	
Sept. '51	7,964	5,946	2,720	1,490	334

Table 3.- Cotton; Open contracts reported by clearing members,
New York Cotton Exchange,
September 1952

Date	All Futures	Future		
		1952 Oct.	1952 Dec.	1953 Mar.
1952 September	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Holiday				
2	26,190	4,424	8,477	4,712
3	26,300	4,333	8,532	4,742
4	26,331	4,176	8,600	4,779
5	26,471	4,106	8,711	4,794
Saturday				
Sunday				
8	26,898	3,846	8,794	5,131
9	27,108	3,766	8,893	5,137
10	27,047	3,603	8,952	5,143
11	27,052	3,471	8,975	5,184
12	27,240	3,391	6,982	5,254
Saturday				
Sunday				
15	27,360	3,256	8,989	5,343
16	27,492	3,193	9,035	5,386
17	27,810	3,072	9,067	5,547
18	28,006	2,874	9,143	5,686
19	28,025	2,688	9,174	5,737
Saturday				
Sunday				
22	27,894	2,404	9,059	5,888
23	28,075	2,098	9,130	6,031
24	28,081	1,940	9,060	6,096
25	28,033	1,831	8,998	6,179
26	28,316	1,653	9,104	6,301
Saturday				
Sunday				
29	28,331	1,337	9,014	6,440
30	28,208	1,130	8,894	6,520

Table 3. - Cotton; Open contracts reported by clearing members,
New York Cotton Exchange,
September 1952 -- Continued

Date	Future				
	1953 May	1953 July	1953 Oct.	1953 Dec.	1954 Mar.
1952 September	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
Holiday					
2	3,843	2,618	1,379	737	
3	3,840	2,633	1,416	804	
4	3,853	2,654	1,444	825	
5	3,891	2,684	1,450	835	
Saturday					
Sunday					
8	4,035	2,799	1,460	833	
9	4,091	2,865	1,494	862	
10	4,138	2,861	1,471	879	
11	4,200	2,880	1,468	874	
12	4,325	2,933	1,482	873	
Saturday					
Sunday					
15	4,415	2,952	1,516	889	
16	4,437	2,991	1,530	914	6
17	4,526	3,081	1,540	947	30
18	4,565	3,154	1,558	986	40
19	4,619	3,215	1,569	984	39
Saturday					
Sunday					
22	4,718	3,242	1,567	977	39
23	4,846	3,301	1,618	1,005	46
24	4,894	3,348	1,650	1,024	69
25	4,874	3,389	1,663	1,019	80
26	4,979	3,438	1,698	1,025	118
Saturday					
Sunday					
29	5,033	3,537	1,758	1,083	129
30	5,060	3,593	1,766	1,103	142

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1952

Date	1952 October Future			1952 December Future		
	High	Low	Closing	High	Low	Closing
1952						
September	cents	cents	cents	cents	cents	cents
Holiday						
2	39.55	39.02	39.52-55	39.36	38.89	39.35-36
3	39.73	39.29	39.30-31	39.53	39.13	39.13-15
4	39.50	39.17	39.35-39	39.34	39.08	39.25-28
5	39.44	39.20	39.28-33	39.36	39.10	39.20-26
Saturday						
Sunday						
8	40.30	39.05	40.05	40.27	38.95	39.97-40.00
9	40.12	39.77	39.80-82	40.03	39.72	39.73-74
10	39.86	39.55	39.75	39.80	39.53	39.70-71
11	39.79	39.58	39.58-59	39.76	39.52	39.52-54
12	39.63	39.35	39.35	39.59	39.28	39.28-30
Saturday						
Sunday						
15	39.50	39.25	39.25-26	39.44	39.20	39.20-21
16	39.29	39.05	39.12-15	39.24	39.03	39.06-08
17	39.23	38.90	38.93	39.23	38.85	38.86-90
18	39.00	38.62	38.66-70	38.96	38.61	38.66-70
19	38.94	38.70	38.82	38.96	38.68	38.88-91
Saturday						
Sunday						
22	39.31	38.88	39.29-31	39.38	38.97	39.35-38
23	39.16	38.95	38.95-98	39.25	39.00	39.13-16
24	39.08	38.88	39.00	39.17	38.98	39.03-05
25	39.07	38.88	38.90	39.13	38.90	38.90
26	38.88	38.68	38.68-78	38.89	38.76	38.82-84
Saturday						
Sunday						
29	38.70	38.42	38.42-50	38.79	38.57	38.57-58
30	38.56	38.38	38.52-53	38.69	38.50	38.62-63

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1952 -- Continued

Date	1953 March Future			1953 May Future		
	High	Low	Closing	High	Low	Closing
1952						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
2	39.24	38.73	39.21	39.10	38.59	39.10
3	39.45	39.00	39.00-02	39.26	38.82	38.83
4	39.22	38.97	39.18-20	39.06	38.80	39.00
5	39.25	39.03	39.16	39.05	38.82	38.90-95
Saturday						
Sunday						
8	40.20	38.95	39.82-92	40.03	38.70	39.71-75
9	39.96	39.63	39.65	39.79	39.47	39.47-48
10	39.70	39.45	39.66	39.53	39.28	39.47-49
11	39.68	39.45	39.45	39.51	39.27	39.28
12	39.52	39.22	39.22	39.34	39.05	39.05-08
Saturday						
Sunday						
15	39.39	39.13	39.13	39.23	38.95	38.95-96
16	39.19	38.97	38.98-39.00	39.02	38.80	38.80-82
17	39.13	38.80	38.81-84	38.97	38.60	38.60-61
18	38.90	38.52	38.57-61	38.70	38.37	38.40
19	38.87	38.61	38.85-86	38.72	38.44	38.62-64
Saturday						
Sunday						
22	39.32	38.90	39.28-32	39.12	38.75	39.10-12
23	39.19	38.95	39.09	39.02	38.79	38.91-92
24	39.10	38.94	38.99-39.00	38.94	38.75	38.85
25	39.09	38.86	38.86	38.91	38.68	38.68
26	38.86	38.75	38.81-83	38.69	38.60	38.66
Saturday						
Sunday						
29	38.77	38.57	38.57	38.65	38.45	38.45-48
30	38.73	38.50	38.66	38.61	38.39	38.53

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1952 -- Continued

Date	1953 July Future			1953 October Future		
	High	Low	Closing	High	Low	Closing
1952						
September	cents	cents	cents	cents	cents	cents
Holiday						
2	38.50	38.10	38.50	36.47	36.09	36.31-37
3	38.65	38.27	38.27	36.45	36.05	36.05
4	38.48	38.27	38.43	36.25	36.08	36.22
5	38.51	38.30	38.43-46	36.25	36.15	36.25
Saturday						
Sunday						
8	39.43	38.28	39.20-27	37.00	36.14	36.70-79
9	39.24	38.92	38.94	36.85	36.55	36.60n
10	38.99	38.73	38.95-98	36.64	36.43	36.58n
11	38.92	38.75	38.73b-75a	36.57	36.43	36.40b-42a
12	38.76	38.52	38.54	36.42	36.25	36.25
Saturday						
Sunday						
15	38.68	38.45	38.47-48	36.33	36.09	36.13
16	38.47	38.25	38.28	36.18	36.00	36.01
17	38.41	38.05	38.07	36.10	35.75	35.79n
18	38.20	37.82	37.89	35.81	35.55	35.70
19	38.15	37.90	38.10	35.80	35.68	35.74-75
Saturday						
Sunday						
22	38.53	38.18	38.48-53	36.10	35.83	36.08
23	38.50	38.28	38.37	36.10	35.92	35.99
24	38.37	38.22	38.28-29	36.00	35.81	35.98n
25	38.35	38.13	38.13	35.97	35.80	35.80
26	38.15	38.05	38.15	35.90	35.74	35.93b-94a
Saturday						
Sunday						
29	38.12	37.94	37.95b	35.97	35.74	35.80n
30	38.07	37.89	38.05n	35.90	35.75	35.86n

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1952 -- Continued

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1952						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
2	36.28	35.93	36.14n			
3	36.29	35.95	35.90b			
4	36.08	35.94	36.00			
5	36.10	35.91	36.06n			
Saturday						
Sunday						
8	36.80	35.93	36.45			
9	36.55	36.36	36.40-45			
10	36.47	36.22	36.40			
11	36.37	36.27	36.20b-22a			
12	36.24	36.20	36.06n			
Saturday						
Sunday						
15	36.13	35.95	35.93b-98a			
16	36.02	35.85	35.83n	35.85	35.77	35.75n
17	35.93	35.70	35.65b	35.80	35.73	35.55n
18	35.63	35.40	35.52n	35.50	35.25	35.38n
19	35.65	35.51	35.60	35.43	35.43	35.45b-47a
Saturday						
Sunday						
22	35.97	35.65	35.85	-----	-----	35.70b-75a
23	35.95	35.74	35.80n	35.78	35.60	35.67n
24	35.80	35.62	35.78	35.65	35.53	35.67n
25	35.75	35.63	35.61n	35.65	35.55	35.55
26	35.79	35.57	35.79	35.50	35.50	35.60b-61a
Saturday						
Sunday						
29	35.80	35.61	35.65	35.63	35.60	35.55n
30	35.78	35.60	35.72n	35.61	35.54	35.62n

Table 5. - Cotton; Volume of trading and month-end open contracts
all futures combined on the New Orleans Cotton Exchange
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41						
	1949-50						
	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	13,980	16,091.0	15,941.0	18,971.0	5,587.5	6,449.0	6,580.0
September	29,530	35,130.5	38,077.5	39,102.0	5,891.0	7,506.5	7,351.0
October	46,367	60,012.0	63,892.5		6,814.0	8,414.0	
November	60,888	85,219.0	91,703.5		6,875.5	7,931.5	
December	76,100	104,569.5	113,186.5		6,683.5	7,891.0	
January	94,557	122,469.0	134,799.0		6,263.5	7,993.5	
February	113,340	<u>/1</u>	163,019.5		6,263.5	8,116.0	
March	131,979	135,588.5	187,348.0		4,357.5	7,548.5	
April	152,418	148,930.0	210,747.0		4,444.0	5,956.5	
May	168,493	162,257.5	229,542.0		4,722.0	6,302.5	
June	185,521	176,403.5	246,344.5		5,037.5	5,867.5	
July	204,085	190,383.5	261,883.5		5,818.0	6,207.5	

/1 Trading suspended because of price freeze.

Table 6. - Cotton; Volume of trading, New Orleans Cotton Exchange
September 1952

Date	All Futures	Future		
		1952	1952	1953
		Oct.	Dec.	Mar.
1952	100	100	100	100
September:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday				
2	1,131.5	363.5	399	78
3	838.5	173	355.5	63
4	811.5	230.5	293	87.5
5	728	187	297	86
Saturday				
Sunday				
8	2,372.5	378.5	1,051	250
9	938.5	106.5	519.5	159.5
10	923	157.5	438	126
11	693	61	395.5	103.5
12	1,066	101.5	554	119.5
Saturday				
Sunday				
15	796.5	102	443	124.5
16	971.5	130.5	427	165.5
17	772.5	80.5	338	168
18	1,188.5	118	484.5	215
19	961	161.5	452	161.5
Saturday				
Sunday				
22	1,011.5	96	406.5	234
23	1,108	249	574	135
24	606	76.5	315.5	77
25	552	53.5	308.5	103.5
26	804	53	354	199
Saturday				
Sunday				
29	1,137.5	77	539	201.5
30	719.5	77	335	153
Total				
Sept. '52:	20,131.0	3,033.5	9,279.5	3,010.5
Aug. '52:	18,971.0	5,612.0	7,415.0	1,909.0
Sept. '51:	22,136.5	1,631.5	8,629.5	4,033.0

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange,
September 1952 -- Continued

Date	Future				
	1953	1953	1953	1953	1954
	May	July	Oct.	Dec.	Mar.
1952	100	100	100	100	100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
2	99	65	119	8	
3	106.5	46	75.5	19	
4	38.5	41	95	26	
5	53	82	21	2	
Saturday					
Sunday					
8	268.5	353	37	34.5	
9	79.5	56	11	6.5	
10	108.5	85	6	2	
11	78	37	7	11	
12	179	75.5	34.5	2	
Saturday					
Sunday					
15	71.5	32.5	6.5	16.5	
16	81.5	68.5	34	64.5	
17	56.5	98.5	11	20	
18	165.5	149	32	24.5	
19	89.5	76	14	5	1.5
Saturday					
Sunday					
22	170.5	100.5	2	1	1
23	72	41.5	12.5	14	10
24	85	22.5	8.5	1	20
25	45.5	35.5	3.5	1	1
26	74.5	92	16.5	15	0
Saturday					
Sunday					
29	93	179.5	40	7.5	0
30	89	57	6	2.5	0
Total					
Sept. '52	2,104.5	1,793.5	592.5	283.5	33.5
Aug. '52	1,867.0	1,375.5	506.0	286.5	
Sept. '51	3,045.5	2,809.0	1,155.0	610.5	222.5

Table 7. - Cotton; Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1952

Date	All Futures	Future		
		1952	1952	1953
		Oct.	Dec.	Mar.
1952	100	100	100	100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday				
2	6,560	1,062.5	1,854	1,164
3	6,562	1,054	1,849.5	1,157
4	6,614.5	1,045.5	1,845	1,164
5	6,526	980	1,838.5	1,166.5
Saturday				
Sunday				
8	6,657	922	1,845	1,232
9	6,674.5	912	1,812.5	1,282
10	6,654.5	873.5	1,819.5	1,265.5
11	6,668	852	1,815.5	1,266.5
12	6,778.5	840.5	1,812	1,249
Saturday				
Sunday				
15	6,847.5	836	1,853	1,255
16	6,916.5	797	1,850.5	1,255
17	7,046.5	763.5	1,900	1,288.5
18	7,064	709	1,908.5	1,317
19	7,061.5	663	1,933	1,303
Saturday				
Sunday				
22	7,097.5	628	1,896	1,367.5
23	7,091	537	1,926.5	1,401
24	7,117.5	514	1,937.5	1,403
25	7,180	493.5	1,996.5	1,405.5
26	7,238.5	483.5	2,015	1,414.5
Saturday				
Sunday				
29	7,350	451	2,094.5	1,383.5
30	7,351	408	2,094	1,402.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1952 -- Continued

Date	Future				
	1953	1953	1953	1953	1954
	May	July	Oct.	Dec.	Mar.
1952	100	100	100	100	100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
2	1,067	880	359	173.5	
3	1,088.5	872.5	359	181.5	
4	1,086	884.5	400	189.5	
5	1,084	862.5	405	189.5	
Saturday					
Sunday					
8	1,153	901	402	202	
9	1,152	911.5	406	198.5	
10	1,174	912.5	410	199.5	
11	1,186	921.5	417	209.5	
12	1,273	952	441.5	210.5	
Saturday					
Sunday					
15	1,293.5	960.5	443.5	206	
16	1,305	977	470.5	261.5	
17	1,335	1,004.5	481.5	273.5	
18	1,352.5	1,003.5	497.5	276	
19	1,379.5	1,004	499.5	278	1.5
Saturday					
Sunday					
22	1,424	1,001	500.5	278	2.5
23	1,421.5	1,007.5	507	278	12.5
24	1,434	1,012	509.5	279	28.5
25	1,440	1,025	511	280	28.5
26	1,453	1,038.5	521.5	284	28.5
Saturday					
Sunday					
29	1,438.5	1,126.5	546	281.5	28.5
30	1,436	1,153	548	281	28.5

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1952

1952 October Future				1952 December Future			
Date	High	Low	Closing	High	Low	Closing	
1952							
September	cents	cents	cents	cents	cents	cents	
Holiday							
2	39.53	39.01	39.50-53	39.33	38.91	39.29-32	
3	39.70	39.25	39.25-26	39.48	39.12	39.12-13	
4	39.50	39.17	39.31-36	39.34	39.07	39.22-25	
5	39.44	39.17	39.26	39.34	39.10	39.20-21	
Saturday							
Sunday							
8	40.28	38.98	39.97-40.01	40.29	38.90	39.98-40.02	
9	40.06	39.77	39.77-80	40.04	39.73	39.74-76	
10	39.81	39.53	39.77-79	39.76	39.52	39.74-76	
11	39.77	39.54	39.55b-56a	39.76	39.50	39.52-54	
12	39.58	39.34	39.36	39.54	39.28	39.29-31	
Saturday							
Sunday							
15	39.48	39.25	39.27	39.42	39.17	39.17	
16	39.29	39.08	39.18	39.23	39.02	39.07-09	
17	39.26	38.90	38.95-97	39.20	38.84	38.87-88	
18	38.96	38.65	38.70	38.92	38.59	38.62-65	
19	38.95	38.75	38.91	38.92	38.67	38.89-90	
Saturday							
Sunday							
22	39.30	38.95	39.30	39.34	38.96	39.30-32	
23	39.19	38.89	38.91-93	39.23	38.97	39.07-09	
24	39.02	38.88	38.97	39.14	38.96	39.06-08	
25	39.00	38.88	38.89	39.10	38.88	38.88-89	
26	38.84	38.72	38.75b-77a	38.86	38.74	38.82	
Saturday							
Sunday							
29	38.68	38.43	38.43-44	38.77	38.53	38.55-57	
30	38.55	38.34	38.49	38.64	38.46	38.60-61	

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1952 -- Continued

Date	1953 March Future				1953 May Future		
	High	Low	Closing		High	Low	Closing
1952							
September	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday							
2	39.22	38.78	39.19		39.02	38.60	39.03b-05a
3	39.37	39.02	39.02		39.21	38.83	38.85-86
4	39.21	38.95	39.18		39.01	38.81	38.97b-99a
5	39.27	39.02	39.11		39.05	38.83	38.91-92
Saturday							
Sunday							
8	40.19	38.90	39.93-96		40.06	38.63	39.75-78
9	39.96	39.65	39.67		39.78	39.46	39.46-47
10	39.68	39.42	39.67		39.50	39.28	39.49
11	39.66	39.43	39.45		39.51	39.25	39.27b-28a
12	39.47	39.22	39.24		39.31	39.07	39.07-09
Saturday							
Sunday							
15	39.36	39.12	39.12		39.20	38.97	38.97
16	39.16	38.97	39.01-04		39.02	38.80	38.84
17	39.12	38.75	38.78		38.95	38.62	38.62
18	38.84	38.52	38.55-57		38.67	38.36	38.38
19	38.84	38.59	38.84		38.70	38.43	38.66-67
Saturday							
Sunday							
22	39.28	38.90	39.27-28		39.12	38.76	39.09-12
23	39.18	38.93	39.02-05		39.02	38.78	38.86
24	39.05	38.99	39.04		38.91	38.75	38.84b-85a
25	39.06	38.85	38.86		38.89	38.69	38.69
26	38.83	38.73	38.81-82		38.70	38.56	38.70
Saturday							
Sunday							
29	38.73	38.53	38.56		38.61	38.42	38.47
30	38.67	38.46	38.65		38.58	38.36	38.54

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1952 -- Continued

Date	1953 July Future				1953 October Future		
	High	Low	Closing		High	Low	Closing
1952							
September:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday							
2	38.52	38.05	38.43		36.43	36.20	36.30b-32a
3	38.64	38.27	38.27-28		36.43	36.07	36.03b-05a
4	38.42	38.28	38.41b-43a		36.20	36.03	36.20b-22a
5	38.48	38.33	38.41		36.25	36.12	36.20b-21a
Saturday:							
Sunday							
8	39.44	38.22	39.20-25		37.00	36.13	36.68-72
9	39.22	38.90	38.97		36.65	36.46	36.55b-58a
10	38.95	38.70	38.90		36.57	36.40	36.55b-58a
11	38.92	38.68	38.68b-70a		36.40	36.40	36.40b-42a
12	38.75	38.53	38.54		36.39	36.28	36.22b-24a
Saturday:							
Sunday							
15	38.63	38.42	38.42		36.21	36.21	36.09b-11a
16	38.45	38.28	38.27b-29a		36.03	35.99	35.99b-36.01a
17	38.42	38.07	38.04b-06a		36.00	35.80	35.74b-76a
18	38.10	37.79	37.85		35.63	35.52	35.58b-61a
19	38.11	37.88	38.07-08		35.81	35.74	35.77b-80a
Saturday:							
Sunday							
22	38.56	38.20	38.53-56		35.93	35.83	36.09b-11a
23	38.49	38.28	38.29		36.08	35.95	35.95
24	38.37	38.23	38.33		35.93	35.81	35.90
25	38.32	38.13	38.13-15		35.90	35.87	35.75b-77a
26	38.13	38.03	38.13		35.80	35.70	35.90b-92a
Saturday:							
Sunday							
29	38.10	37.94	37.94-97		35.95	35.73	35.73
30	38.06	37.90	38.02b-04a		35.81	35.75	35.86b-88a

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1952 -- Continued

Date	1953 December Future				1954 March Future		
	High	Low	Closing		High	Low	Closing
1952							
September:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday							
2	36.08	36.00	36.10b-12a				
3	36.22	35.87	35.85b-87a				
4	35.96	35.94	36.03b-04a				
5	36.04	35.94	36.02b-04a				
Saturday							
Sunday							
8	36.82	35.95	36.48b-51a				
9	36.45	36.45	36.37b-38a				
10	36.30	36.27	36.37b-38a				
11	36.35	36.25	36.21b-22a				
12	36.13	36.13	36.03b-05a				
Saturday							
Sunday							
15	36.05	36.02	35.92b-94a				
16	35.91	35.78	35.81b-83a				
17	35.78	35.68	35.58b-59a				
18	35.58	35.48	35.40b-42a				
19	35.64	35.64	35.59b-61a		35.35	35.35	35.42b-45a
Saturday							
Sunday							
22	35.82	35.82	35.91b-93a		35.64	35.64	35.74b-77a
23	35.81	35.75	35.76b-78a		35.58	35.58	35.60b-63a
24	35.63	35.63	35.72b-74a		35.62	35.50	35.56b-59a
25	35.70	35.70	35.58b-60a		35.60	35.60	35.44b-47a
26	35.74	35.58	35.73b-75a		-----	-----	35.59b-61a
Saturday							
Sunday							
29	35.78	35.61	35.55b-57a		-----	-----	35.41b-43a
30	35.62	35.61	35.69b-71a		-----	-----	35.55b-57a

Table 9. - Cotton; Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41	:	:	:	:	:	:
	1949-50	:	:	:	:	:	:
	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	934	448.0	1,060.0	587.0	257.5	386.5	409.0
September	2,047	1,463.5	2,067.5	1,169.0	293.5	375.5	506.0
October	3,082	2,668.0	3,450.0		381.0	510.0	
November	3,748	3,593.5	4,617.5		396.0	307.0	
December	4,372	4,305.0	5,125.0		384.5	235.0	
January	5,369	5,247.5	5,879.0		443.0	246.0	
February	6,846	<u>1</u>	7,189.0		443.0	280.0	
March	8,268	5,649.0	9,317.0		354.5	340.0	
April	9,914	6,312.0	10,433.0		379.5	328.0	
May	11,320	7,073.0	11,731.0		498.0	443.0	
June	12,521	7,805.5	12,694.0		475.5	569.0	
July	13,493	8,803.0	13,288.0		465.5	460.0	

1 Trading suspended because of price freeze.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 306, New Orleans Cotton
Exchange Building

New York 4, New York

Roy Tipton, In Charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

